GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4471
ANSWERED ON:08.08.2014
BANK STRIKE
Dhruvanarayana Shri Rangaswamy

Will the Minister of FINANCE be pleased to state:

(a) whether the banking operations were affected due to the observation of strike by its employees demanding early wage settlement and protesting against banking sector reforms;

(b) if so, the details thereof along with its impact on banking sector and the estimated loss suffered by the Government from such strikes during the last three years, bank-wise; and

(c) the steps being taken by the Government to avoid recurrance of such strikes in future?

Answer

The Minister of State in the Ministry of Finance (Smt. Nirmala Sitharaman)

(a) to (c): United Forum of Bank Unions(UFBU) observed strike on 10th and 11th February, 2014 on the issue. The impact on banking services for the public is minimized as alternative channels of banking services like Automated Teller Machines, online banking remain in operation.

The wage revision exercise in respect of employees of PSBs is undertaken through a bipartite negotiation process between Indian Banks' Association(IBA), representing management of banks who have mandated it to negotiate on their behalf and the Unions/Associations of bank employees. The Government has requested IBA to ensure a time bound completion of negotiation process.